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Recommended Citation

"An Unusual Gift" (2008). *News Releases*. 1626.
https://ecommons.udayton.edu/news_rls/1626

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An Unusual Gift

12.30.2008 | Campus and Community

NCR Corp. will donate an unusual \$5 million gift to the University of Dayton.

NCR is relinquishing all participation rights in the commercial development of the largely unused 50-acre parcel UD purchased from the global technology company in 2005. The gift allows UD the flexibility to develop the land for academic and mixed use without sharing a portion of future revenues. The property runs from Brown Street to the Great Miami River.

"It's a very generous gift. We are very grateful to NCR for its support in helping the University turn this land into productive use again," said Daniel J. Curran, president of the University of Dayton. "This is a transformative redevelopment project that secures UD's future growth and has the power to drive much-needed economic development in the region. It's one of the most ambitious projects in the country."

It's one of numerous generous contributions NCR has made to its neighboring university over more than two decades. In all, NCR has donated more than \$13 million to UD, including nearly \$3 million for the Anderson Information Science Center and \$1 million for professorships in law and technology and global leadership development.

"With this gift, the University of Dayton is free to develop the former NCR property to the benefit of future generations for years to come. NCR is privileged to take this latest step in our service to Dayton and the University," said Michael R. Webster, NCR vice president, Strategy and Communications.

The \$5 million gift comes on the heels of a \$10 million gift for scholarships from a 1965 graduate who wishes to remain anonymous.

"In these challenging economic times, we're still seeing individuals and corporations stepping forward to support the University of Dayton in very generous ways," said Deborah Read, vice president for advancement. "We are grateful for that belief in the University of Dayton's vision."

In 2005, UD purchased land, two buildings, two parking lots and two practice fields from NCR for \$25 million, expanding its campus by nearly a quarter. NCR retained \$7 million of participation rights in any commercial development on the land. Under a new agreement reached this month, NCR waived \$5 million, and UD paid \$2 million for the remaining rights.

The property, part of which is considered a brownfield, has remained largely unused since the 1970s when NCR removed most of its manufacturing facilities. The University of Dayton has received nearly \$11 million from the Clean Ohio Revitalization Fund, the U.S. Army Corps of Engineers and the Department of Housing and Urban Development for environmental cleanup and infrastructure improvements. In December 2007, the Ohio Environmental Protection Agency approved an Urban Setting Designation (USD) for the site, a complex but critical process to encourage redevelopment in urban areas.

"More and more universities across the nation are becoming drivers of economic development as they realize their futures are tied to the vitality of their cities. Still, it's unusual for a private, Catholic university to step up and be a catalyst for such a complex project," said Jack Proud, chair of UD's board of trustees. "We thank NCR for its willingness to work with the University to make this redevelopment possible."

Since buying the property, UD has removed one building and converted a 447,000-square-foot former manufacturing facility into a mixture of uses, including new research labs, classrooms and an entire floor housing the Dayton Early College Academy, a nationally celebrated charter high school. The waterfront acreage has been cleaned up to residential standards, with cleanup beginning on another 26.5 acres between Brown and Main streets in 2009.

The relationship between UD and NCR dates to the company's founding in 1884. According to historical accounts, Julia Patterson told her sons, John and Frank, that she would allow them to use the small family fortune to start a cash register business only if Brother Maximin Zehler, S.M., principal of the school that was to eventually become the University of Dayton, would endorse the business proposition. Zehler recognized the potential of the cash register and even arranged to purchase some of the family's land, providing the infant business with needed capital and the school with land for expansion.

Since then, NCR has grown into a leading global technology company listed on the Fortune 500, and UD has emerged as the largest private university in the state and a top-tier national, Catholic research university. More than 300 UD alumni currently work for NCR worldwide.

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